

Cash Fund Drawdown

# Application form (advised)

Thank you for choosing a LFS Cash Fund Drawdown Plan. You will need to complete this Application form with your Financial Adviser. If you would like information about Cash Fund Drawdown you can contact us on 0345 055 0606 Monday to Friday 9am-5pm.

**Important Information – Please read before completing this application.**

- To apply for Cash Fund Drawdown you must have read and accepted the following Cash Fund Drawdown documentation:
  - Key Features
  - Terms and Conditions
  - Guide to Investment Risk and the LF Cash Fund
- Both you and your financial adviser are required to fill in this form. Your financial adviser will have to submit this application form on your behalf.
- To protect you and us from financial crime, we need you to verify your identity, address and age, even if you are an existing customer. You will need to provide us with two forms of documentation, see section 13. These must be either certified copies or originals, depending on the document requested.

Please use **BLOCK CAPITALS** and black ink to fill in this form. If you make a mistake, please initial any changes you make.

**1. YOUR DETAILS**

Mr/Mrs/Miss/Ms/Other	<input type="text"/>
Surname	<input type="text"/>
First name(s)	<input type="text"/>
Date of birth	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
National Insurance number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent address	<input type="text"/>
	Postcode
Telephone number	<input type="text"/>
Mobile number (optional)	<input type="text"/>
Email address (optional)	<input type="text"/>

**2. FINANCIAL ADVISER DETAILS – TO BE COMPLETED BY YOUR FINANCIAL ADVISER**

Company name

Principal FCA Firm Registration Number (FRN)

Permanent address

Postcode

Agency number (if known)

Full name of financial adviser

FCA Individual Registration Number (IRN)

Job title

Telephone number

Fax number

Email address\*

\* We will email you regarding any queries we have with this application and to provide updates.

**3. ADVISER DECLARATION – TO BE COMPLETED BY YOUR FINANCIAL ADVISER**

I declare that advice has been given to my client and this plan recommended. Yes  No

Adviser signature

Date:

Your agency name and address stamp

**4. PLAN INSTRUCTIONS**

Please detail all the Pension Plans (including LFS Plans) you wish to place into Cash Fund Drawdown. If you are transferring funds from other providers, you will also need to fill in a pension transfer form for every transfer you wish to make. If you are transferring a pension into Cash Fund Drawdown, please note that it can take between 4-6 weeks to complete. A transfer form is attached to this application form and additional forms are available at [pensions.linkfundsolutions.co.uk](http://pensions.linkfundsolutions.co.uk) or you can contact us.

Name of Pension Plan to transfer funds from	Plan number to transfer funds from	Estimated transfer value	Do you require tax-free cash?		If Yes, what percentage tax-free cash do you want to take from your transfer value (maximum 25%)
			Yes	No	
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> %
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<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> %

The maximum tax-free cash you can take is 25%. If you do not take the maximum available tax-free cash when you first move your pension funds into drawdown, you will not be able to take it at a later date.

**5. TAXABLE CASH WITHDRAWALS**

You need to complete this section if you would like to take a taxable cash withdrawal from your pension fund straight away. If you would like to take subsequent taxable cash withdrawals, you will need to inform us at the time. It is not possible to set up regular payments.

How much cash would you like to withdraw (before tax)?

**Important information about cash withdrawals:**

We pay cash withdrawals on the 1st of the month, or the previous working day if the payment date is a non working day. When you first request a cash withdrawal we need to set up PAYE payroll for you. The date you submit your request for a withdrawal will affect when you are paid. See Terms and Conditions for further information.

**Important information about tax:**

Cash withdrawals are normally subject to income tax. If you have a P45 which has been issued in the current tax year, you will need to supply this to us. We will use the tax code on the P45 for your first cash withdrawal. If you do not have a current P45 or you do not supply us with one, we will use an emergency tax code for your first withdrawal. This may mean that you are paying more tax than you need to. We are unable to change this tax code for your first payment. If you have questions about your tax code, whether tax is being deducted at the correct rate or to reclaim any potential overpayment of tax please contact HMRC.

## 6. YOUR BANK DETAILS

Name of account holder(s)

Name of Bank or Building Society

Account number

Sort code  -  -

Address of Bank or Building Society

Postcode

All payments are made by BACS only. We are only able to make payments to a personal account in your own name, including joint accounts.

## 7. MONEY PURCHASE ANNUAL ALLOWANCE – MUST BE COMPLETED BY ALL APPLICANTS

HMRC has rules in place which limit the amount of tax relief you can receive on payments made into pensions. Accessing your pension flexibly by events such as taking taxable cash withdrawals reduces your annual allowance.

Have you triggered a reduction in your Money Purchase Annual Allowance (MPAA) with any of your pension providers? Yes  No

Your pension providers should have notified you if you have triggered a reduction in your allowance. If you are unsure which events trigger a reduction, you should consult with your financial adviser. Further details can also be found in the Key Features.

\* If at any point you trigger a reduction in the MPAA under any other pension plan, it is your responsibility to inform us within 91 days of the event.

## 8. LIFETIME ALLOWANCE ON YOUR PENSION SAVINGS – MUST BE COMPLETED BY YOU. WE CANNOT SET UP YOUR PLAN UNTIL THIS HAS BEEN COMPLETED.

There is a maximum amount of pension savings you can build up over time before you are liable to pay tax. This is called your Lifetime Allowance. The Lifetime Allowance (LTA) on pension savings is currently £1 million 2016-17.

Does the value of all your pension savings with all providers, including those which have already been paid to you exceed this limit, or do you think it could be near this limit?

Yes  No  If Yes, you must read the **Important note**

**Important note:** If the answer is 'Yes' you should speak to your financial adviser. You could be liable for a Lifetime Allowance tax charge on your pension savings if you have not applied for pension protection, and you progress with this application. If you progress, you will need to complete an LTA form which is available on request, or from your financial adviser, or can be found at [pensions.linkfundsolutions.co.uk](https://pensions.linkfundsolutions.co.uk). HMRC can impose a fine if you make a false declaration about your LTA. Please enclose the LTA form with your application.

## 9. HMRC PENSION PROTECTION

Have you registered with HMRC to protect your pension savings from a Lifetime Allowance tax charge?

Yes  No  If Yes, you must read the **Important note**

**Important note:** If 'Yes', please provide us with a certified copy of your Protection Certificate.

**10. PAYMENTS OF BENEFITS ON DEATH – YOU MUST COMPLETE THIS SECTION IN ALL CIRCUMSTANCES**

After your death, the remaining value of your Plan can be used to provide benefits to one or more beneficiaries. In certain circumstances you can nominate a charity as a beneficiary. You should read the **Terms and Conditions** and the **Key Features** for details on death benefits and potential tax implications before you complete this section.

Please fill in the details of who you would like to receive your death benefits. Please make sure that the total of your chosen beneficiaries adds up to 100%.

The value of your Plan will be paid out in accordance with the Rules of the LF Personal Pension Trust. Although LFS will take into account your wishes, we are not legally bound to follow them. If you wish to change these details later, you should write to LFS, quoting your Plan number and revised information.

**Beneficiary 1**

Full name	<input style="width: 100%;" type="text"/>
Permanent address	<input style="width: 100%; height: 60px;" type="text"/>
	Postcode
Relationship to you (if any)	<input style="width: 100%;" type="text"/>
Percentage of fund	<input style="width: 80%;" type="text"/> %

**Beneficiary 2**

Full name	<input style="width: 100%;" type="text"/>
Permanent address	<input style="width: 100%; height: 60px;" type="text"/>
	Postcode
Relationship to you (if any)	<input style="width: 100%;" type="text"/>
Percentage of fund	<input style="width: 80%;" type="text"/> %

Please use a continuation sheet for more beneficiaries if required.

**Beneficiary charity**

You can choose a Registered Charity. You can only choose a charity if you have no wife, husband, civil partner or other dependants at the time of your death. Please see the Key Features for more details.

Name of organisation

Permanent address

  

Postcode

Registered Charity number

Percentage of fund

 %

Please use a continuation sheet for more beneficiaries if required.

**11. HOW DO YOU WANT TO PAY YOUR FINANCIAL ADVISER?**

If you have agreed that adviser charges will be deducted against the value of your Plan, your instructions will be applied after your tax-free cash has been deducted. You do not need to complete this section if your financial adviser is not charging you or you have agreed to pay them directly.

By signing the declaration in Section 14, you are agreeing to the charge(s), documented by you below, being deducted from your funds.

**Charge for initial set-up of your Plan**

Adviser charge for arranging set-up of your Plan

 £

OR % of fund value

 %

**Ongoing financial adviser charge**

Annual adviser charge

 £

OR % of fund value

 %

**12. DATA PROTECTION – THIS MUST BE READ BY ALL APPLICANTS**

By completing this form you consent to the processing of your personal details and other information in order to consider and process your application. If your application is successful, we will also use this information to provide services and manage our relationship with you and your financial adviser and as otherwise set out in this notice.

Your information may be disclosed to other selected third party providers for the purpose of our service provision to you and your information may be also held in or transferred to countries outside of the EEA. In this event the processing will only be carried out by experienced and reputable organisations and only on terms which safeguard the security of your data and comply with the requirements of the GDPR. By signing this application form you consent to your details being used in this way.

We may share your personal information from your application form with fraud prevention agencies. If false or inaccurate information is provided and fraud identified, details of fraud will be passed to third parties to prevent fraud and money laundering.

We will record and monitor telephone calls with you in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

**We would also like to keep you informed by letter or phone about products, services or additional benefits that we believe may be of interest to you. We will not give your details to other non-LFS companies for marketing purposes. If you do not wish to benefit from this, please place a cross in this box.**

We would also like to keep you informed via the email address or mobile number which you may have provided earlier in this form.

May we keep you informed by email? Yes  No

May we keep you informed by mobile messaging? Yes  No

Under the terms of the GDPR, you are entitled to ask for a copy of the information we hold on you, and to have any inaccuracies in your information corrected. Please contact our Data Protection Officer at LFS, PO Box 1043, CHELTENHAM, GL50 9JB.

**13. CHECKLIST**

Please check that:

- You have signed and dated the application form
- The adviser declaration has been signed and dated
- A Pension transfer form, one per transferring scheme, has been completed with signature (if applicable)
- You have enclosed a Protection Certificate (if applicable)
- You have completed a LTA declaration (if applicable)
- You have enclosed a P45 for the current tax year, if you have one and you require a taxable cash withdrawal

**Evidence of age & identity**

We must confirm your date of birth and identity even for existing customers. Please send us two forms of documentation, one from List A and one from List B.

This documentation must be a certified copy or an original. Please refer to the accompanying Verification List which details who can certify your documentation.

**List A**

Valid certified Passport

Valid certified driving licence (photocard only required)

Birth certificate. If your name differs to the birth certificate you will also need either a certified marriage certificate or official proof of your name.

**List B**

Valid certified driving licence (photocard only required)

**or a certified copy, or an original from the following list of documents:**

Bank/Building Society/credit card statement – no more than 3 months old

Mortgage statement – no more than 12 months old

Utility bill/statement – no more than 3 months old

Local Authority bill – less than 12 months old and valid for current/upcoming financial year



#### 14. DECLARATION – IMPORTANT PLEASE READ AND SIGN

For your own benefit and protection you should read the Cash Fund Drawdown Key Features, Terms and Conditions, and the Guide to Investment Risk and the LF Cash Fund before signing the declaration below. If you do not understand any point, you should ask your financial adviser for further information.

I declare that:

1. I have received advice and a recommendation to invest in Cash Fund Drawdown from my financial adviser.
2. I have received, read, understood and agree to the Cash Fund Drawdown Key Features, Terms and Conditions, and the Guide to Investment Risk and the LF Cash Fund.
3. I agree that any adviser charges as detailed in section 11 are a result of receiving advice from my financial adviser. If I wish to change or cancel these charges I will inform LFS of my new instruction.
4. I intend to invest over a short period of time and wish to deplete this drawdown fund rapidly.
5. Any tax-free cash being taken as a result of completing this form will not be recycled (any monies received from pension benefits that are then invested into a further pension).
6. I understand that I will be responsible for any liability against the Trust to the Scheme Administrator to pay tax which may arise because I have provided false or misleading information.
7. I confirm that for tax purposes I am a UK resident.
8. I understand that if I change my financial adviser, I may be liable to pay any outstanding monies owed to my adviser for financial advice they have given me.
9. Any adviser charges are agreed between my financial adviser and myself. LFS will not be involved in any dispute resolution.
10. I understand that LFS can disclose information within this application form to my financial adviser if they request it, unless I inform LFS in writing not to do so.
11. I have read the Data Protection notice in section 12 and I agree that my personal data may be used for the purposes described and agreed.
12. I understand that, to the best of my knowledge and belief, the statements made in this application are correct and complete.
13. I apply for membership of the LF Personal Pension Trust and agree to be bound by its Trust Deed and Rules.
14. The information I have provided in this application form is true to the best of my knowledge and belief.
15. I confirm that I have read the declaration and every answer filled in by me is correct.

**You must complete the boxes marked with crosses**

Print name (in **BLOCK CAPITALS**)

Signature

Date

D	D	M	M	Y	Y	Y	Y
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**Please return your completed application form in the pre-paid envelope provided with any original or certified documentation to:**

LFS  
PO Box 1043  
Cheltenham  
GL50 9JB

